GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:4600
ANSWERED ON:25.04.2008
REFUND REGARDING RELIANCE POWER IPO
Aaron Rashid Shri J.M.

Will the Minister of FINANCE be pleased to state:

(a) whether a large number of small investors has not received the refund under retail category of IPO of Reliance Power Ltd;

(b) if so, the details thereof; and

(c) action taken or proposed to be taken against the promoters/lead managers in this regard?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL)

(a) & (b): 8362 investors' grievances with regard to non-receipt of refund were received by SEBI as on 10th April 2008.

(c): SEBI called a meeting of personnel of Reliance Power Limited (RPL), Registrar and all the Merchant Bankers associated with the issue on 26th March 2008. The Post issue Merchant Banker (PIMB) has been advised to monitor and resolve all the pending cases. The company has been advised by SEBI to submit a daily report with respect to the status of refund orders.